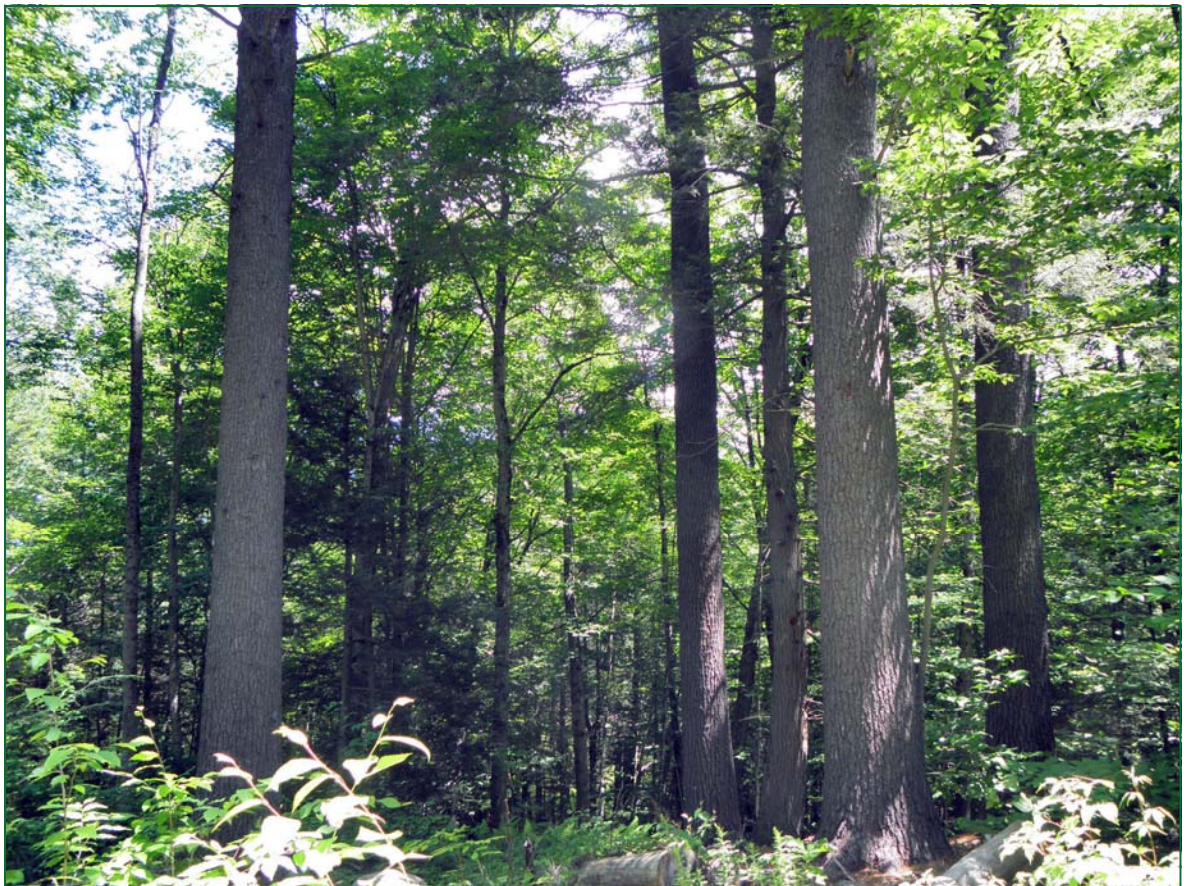


CHESTER HILL FOREST

A partially conserved, mixed wood forest within the Berkshire Hills, offering well-managed timber, recreation and a 25-acre parcel suitable for a camp or secluded home site.



151± Acres
Chester, Hampden County, Massachusetts

Price: ~~\$154,000~~ \$139,000

LOCATION

Chester Hill Forest is located in Chester, Massachusetts, a few miles from Route 20, between the West Branch and the Middle Branch of the Westfield River. Chester is one of many rural New England villages tucked in the Berkshires, a scenic region of rolling forested hills, historic homes at the edge of small fields, and numerous streams and rivers that thread their way through the countryside.

The village is situated just off Route 20 less than 25 miles west of Northampton and the Five College Area of central Massachusetts, home to four liberal arts colleges and the University of Massachusetts in Amherst. The area's largest city of Springfield (population 153,000) and the college towns of Holyoke and Amherst are less than an hour away. Boston is just over two hour's drive to the east via I-90.



Harkening back to a simpler time, Charles Garage and Carm's Restaurant near the town center is a classic old gas station with a diner that attracts visitors traveling through the Berkshire Hills.

ACCESS/BOUNDARIES

The forest is easily accessible via two paved town roads that bisect the parcel. Bromley Road and East River Road form an "X" through the center of the tract providing ample access to nearly all areas of the forest.

A gravel road beginning off East River Road has been recently improved for a timber harvest by the seller. The road is drivable with an SUV and offers access to the 25-acre "Kyle Road Lot", the unencumbered parcel.

Property boundaries have benefitted from recent boundary maintenance. All blazes have been painted white. Portions of the boundaries are lined by old stone walls and remnants of barbed wire constructed during the height of the agricultural period of the early 19th century.

There is no registered survey, therefore acreage is based on seller-provided data, tax and deed referencing. The deed indicates 130 acres for the parcel encumbered by a conservation restriction ("CR") (acreage was reduced to 126 acres by a sale of a 4-acre lot) and 25 acres for the unencumbered Kyle Road lot. GIS data indicate 184 total acres, while tax map information indicates approximately 143 acres. For purposes of marketing, the deed acres serve as the primary reference.



The parcel is bisected by two paved town roads, Bromley Road (above) and East River Road, offering convenient access for year-round forest management.

SITE DESCRIPTION

The terrain is flat to gently sloping on the west side of Bromley Road, but gradually increases in slope, with a northerly aspect, towards the east side of the parcel. With the exception of a 10-acre marsh on the western boundary and two small, intermittent brooks near parcel center, nearly the entire tract is well-suited for year-round forestry activities.

The upland soils are well-drained, stony in places, deep in others, but overall highly conducive to growing excellent quality pine and mixed hardwoods, including sugar maple and white ash as well as yellow and black birch.

A small timber harvest has been conducted on the gentle, northeast-facing slope of the 25-acre "Kyle Road Lot" to open a view of the opposing ridgeline.



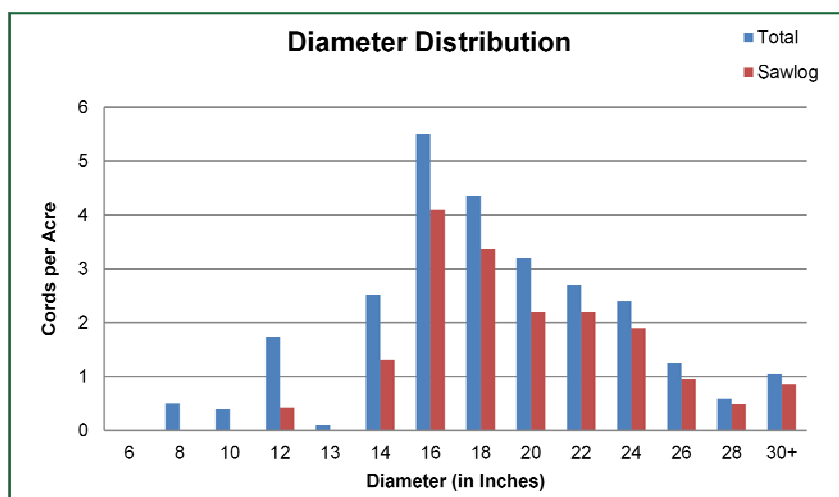
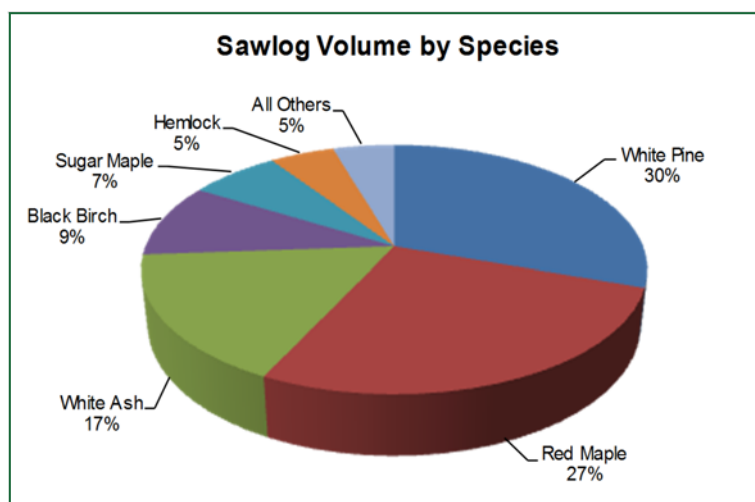
A small clearing has been created to expose the view from the 25-acre unencumbered lot.

FOREST RESOURCE

The forest supports a white pine/mixed hardwood species composition. White pine and red maple combine to represent 57% of sawlog volume by species, followed by a mix of white ash, black birch, and sugar maple that collectively total 33% of the sawlog volume. The sawtimber is good to average quality with total "acceptable growing stock" in most stands between 75% and 85%. Tree heights are good to above average, indicating an excellent growing site for both white pine and mixed hardwoods.

A March 2013 timber inventory conducted by Hull Forestlands serves as the basis for the timber valuation in this report, using US Forest Service regional growth rates by species. Volumes were adjusted to account for a February 2015 harvest. Current stumpage values are based on the first quarter of the Southern New England Price Survey and estimates by Hull Forest Products forestry staff.

The inventory reveals a maturing woodlot with the majority of stems in the 16 to 24" diameter range. Depending on future management goals, there is near-term opportunity for another selection thinning in the upper diameter ranges >24", while still maintaining optimal stocking on the majority of the forest.

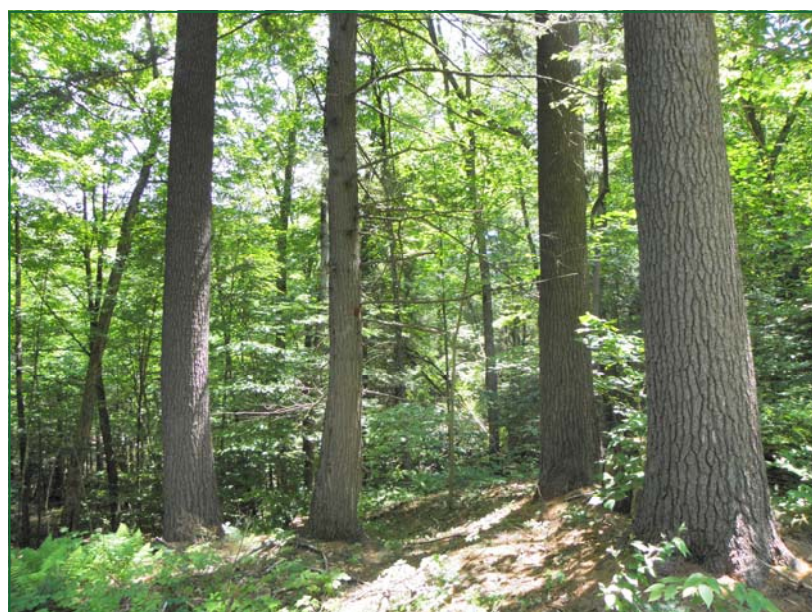
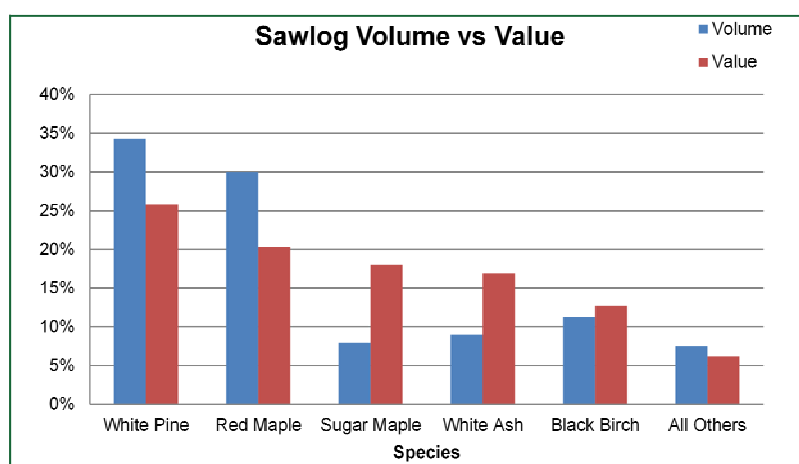
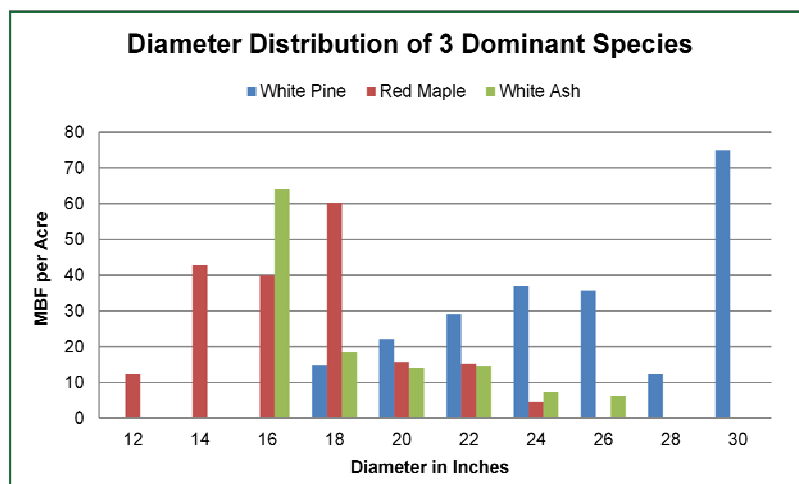
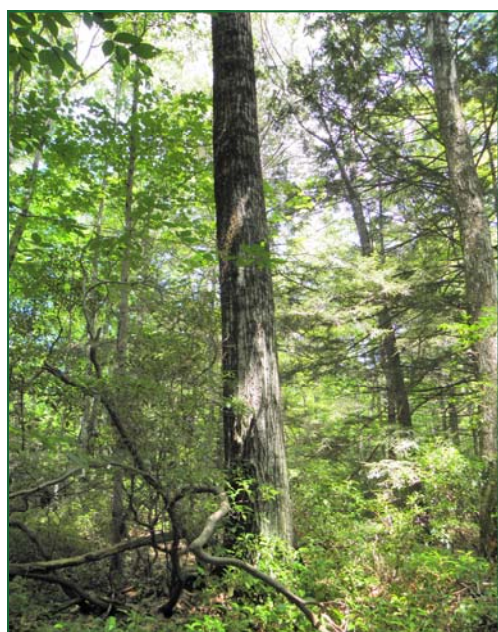


FOREST RESOURCE (continued)

A selection thinning conducted in February 2015 focused on enhancing timber quality, resulting in a property-wide average stocking of nearly 19 cords/acre.

The current ownership acquired the property in 2003. Prior to this, the forest had not been logged in 30 years. According to the Forest Management Plan required under Massachusetts' Chapter 61 Program, "the desired future condition is a healthy white pine/hardwood stand." To that end, current forest management has focused on promoting "healthy well-formed trees of any species, with emphasis on sugar maple, black birch and red oak for their timber and wildlife values." As a preemptive response to the Hemlock Woolly Adelgid, an insect that feeds on the needles of live hemlock, eventually killing the tree, a 2007 harvest focused heavily on removing hemlock sawlogs and pulpwood from the forest.

Historically, white pine most likely became established during the "post agricultural abandonment" period in the mid 19th-century. While the original forest was likely comprised of hardwood species, the introduction of white pine adds diversity, and the species certainly thrives on these sites. Future management plans would do well to maintain its presence in the forest.



White pine accounts for 30% of the sawlog volume by species, exhibiting excellent quality throughout the forest. Fast-growing and commercially desirable, it complements the more valuable hardwoods, like the one featured to the left.

Chester Hill Forest

Timber Valuation

Prepared By

F&W FORESTRY SERVICES, INCORPORATED

Chester, Massachusetts
February 2017

151 Total Acres
136 Commercial Acres

Species	Volume MBF/CD	Unit Price Range			Total Value
		Low	High	Likely	Likely
<i>Sawtimber - MBF (International 1/4")</i>					
White Ash	62	190	435	350	21,500
White Pine	234	70	95	90	21,000
Sugar Maple	55	160	550	335	18,300
Red Maple	204	25	115	65	13,200
Black Birch	77	60	200	125	9,600
Black Cherry	8	350	460	405	3,200
Yellow Birch	11	60	200	125	1,400
Hemlock	22	20	20	20	400
White Birch	5			30	100
Beech	4			30	100
<i>Pulpwood - Cords</i>					
Hardwoods	949	10	10	20	19,000
White Pine	167	0	0	0	0
Hemlock	122	0	0	0	0

<i>Totals</i>			
Sawtimber Total	680 MBF		\$88,800
Sawtimber Per Acre	4.504 MBF		\$588
Sawtimber Per Comm. Acre	5.000 MBF		\$653
Cordwood Total	1,238 Cords		\$19,000
Cordwood Per Acre	8.2 Cords		\$126
Cordwood Per Comm. Acre	9.1 Cords		\$140
		Total Per Acre	\$714

Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$89,000	\$125,000	\$107,800

BASED ON AN APRIL 2014 INVENTORY CRUISE CONDUCTED BY HULL FORESTLANDS, L.P.

MARK MUELLER, MA L.P.F. #337

Stumpage values provided by Hull Forest Products

Volumes were adjusted for growth through 2016 using USFS FIA regional growth rates by species. Harvest volumes have been subtracted.

The volumes and values reflect estimated capital value of merchantable timber and are not liquidation values.

Prices are averages for the area and are adjusted to reflect, access, timber quality and operability of the site.

CONSERVATION EASEMENT

The Chester Hill Association holds a working forest conservation restriction (CR) on the property, excluding a 25-acre unrestricted parcel which is open for all uses. In addition to protecting water quality, providing passive public recreational access and enhancing wildlife habitat, the CR “allows for its proper stewardship and management for the benefit of the forest products industry, consumers of forest products, and the Commonwealth of Massachusetts” in accordance with established best management practices and recommended guidelines. Any timber harvesting plan must be consistent with a Forest Stewardship Plan developed by a state licensed forester.

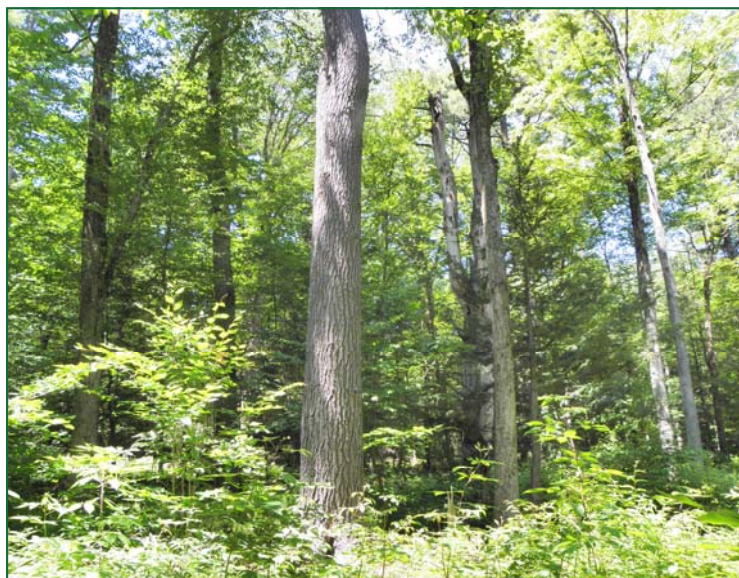
A complete copy of the easement is available from Fountains upon request.

TAXES, ACREAGE AND TITLE

The property exists in two tax lots – Map 409, Lots 2, 12, 35 and 36, totaling 118 tax acres and Map 409, Lot 34 totaling 25 tax acres. The deed references 155 acres; tax records indicate 143; GIS measurement indicates 184 acres. For marketing purposes, deed acres are the primary reference. Annual property taxes for the fiscal year 2015 are \$196.86.

The property is enrolled in Massachusetts’ Chapter 61 Current Use Tax Program. This program reduces property taxes in exchange for a commitment by the landowner to maintain the land in a forested or undeveloped condition via a long-term management plan. Ten (10) acres is the minimum requirement for enrollment in the program. For more information about Chapter 61, contact Fountains Land or visit www.mass.gov.

The property is recorded in two deeds—Book 13517, Page 557, dated August 26, 2003, and Book 16672, Page 224, dated April 25, 2007 in the Hampden County Registry of Deeds. A copy of the deeds, tax bills, and other related documents are available upon request from Fountains.



A variety of hardwoods including the maples, white ash, and black birch thrive on the forest. Careful improvement harvests have left a number of quality stems in the overstory to take advantage of increased sunlight.



The forest has been actively but sustainably managed. A recent thinning has left sizable trees like those featured above with the goal of reducing overstocking, promoting quality and maintaining the desired species mix.

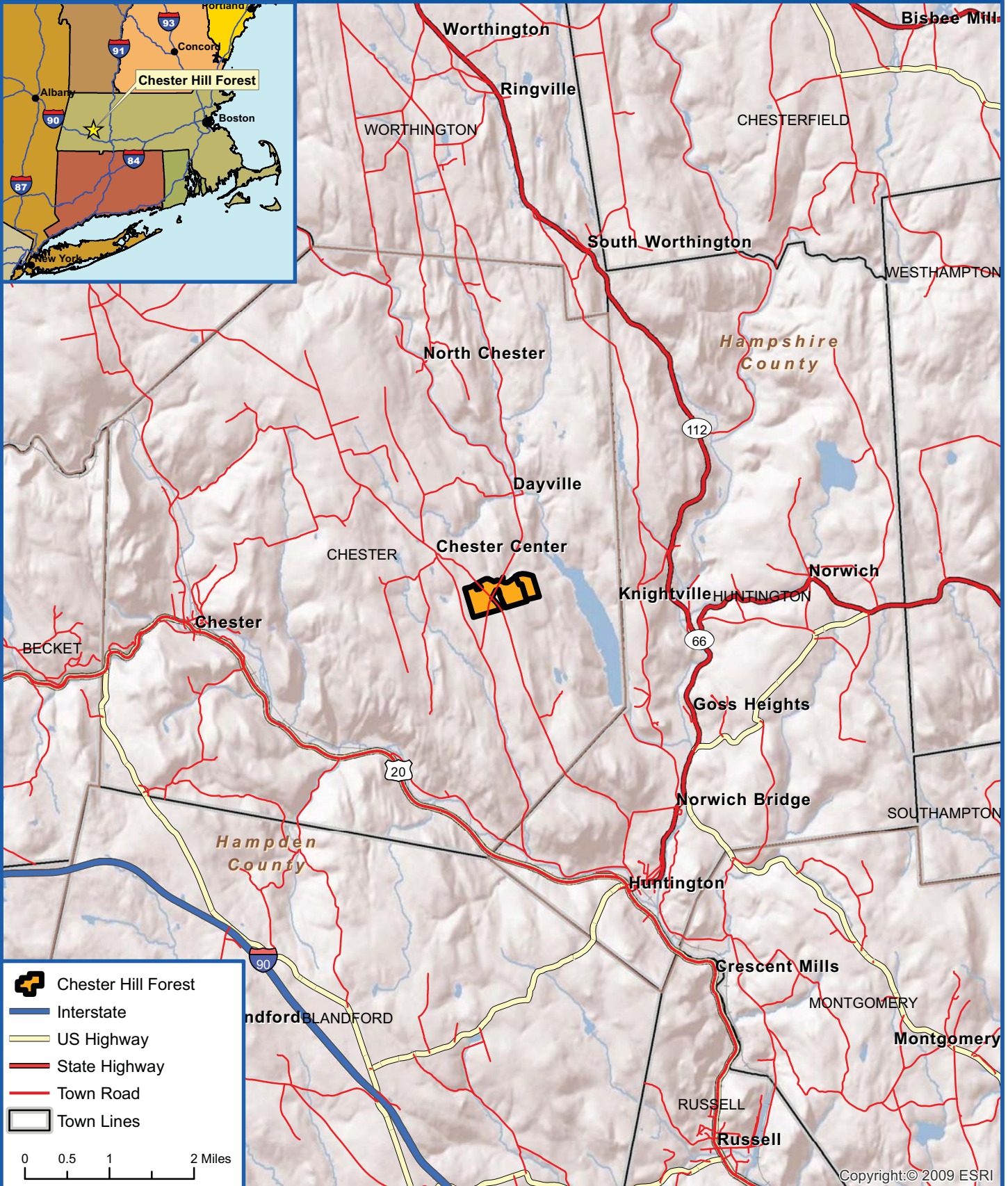
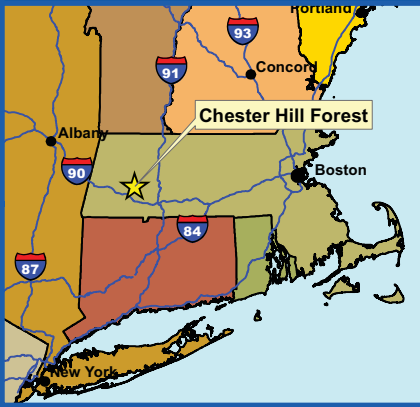
Fountains Land Inc. is the exclusive broker representing the seller's interest in the marketing, negotiating and sale of this property. Fountains has an ethical and legal obligation to show honesty and fairness to the buyer. The buyer may retain brokers to represent their interests. All measurements are given as a guide, and no liability can be accepted for any errors arising therefrom. No responsibility is taken for any other error, omission, or misstatement in these particulars, nor do they constitute an offer or a contract. We do not make or give, whether in these particulars, during negotiations or otherwise, any representation or warranty in relation to the property.



Locus Map Chester Hill Forest

fountains

151 Acres
Chester, MA

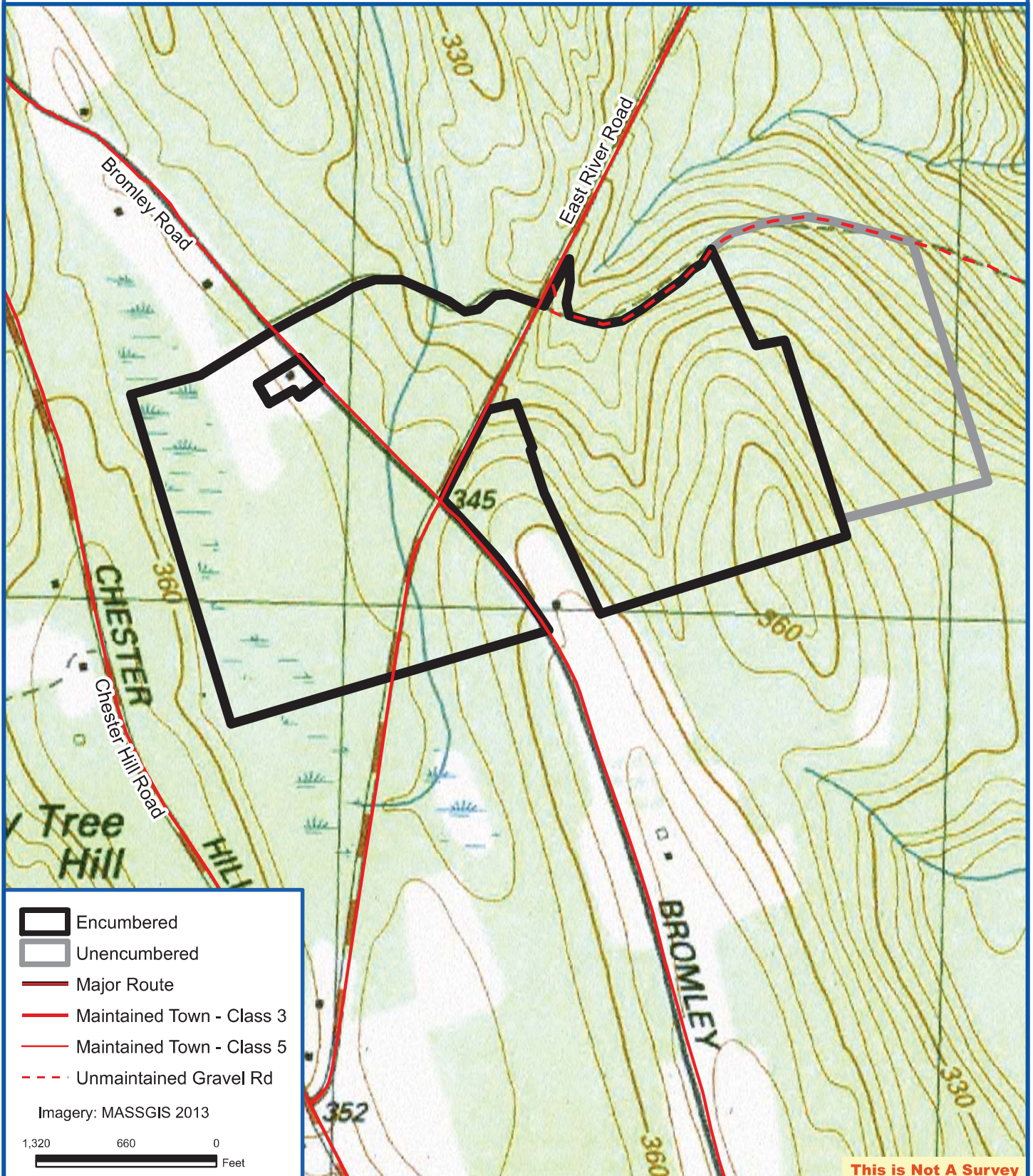




Chester Hill Forest

151 Acres
Chester, MA

fountains



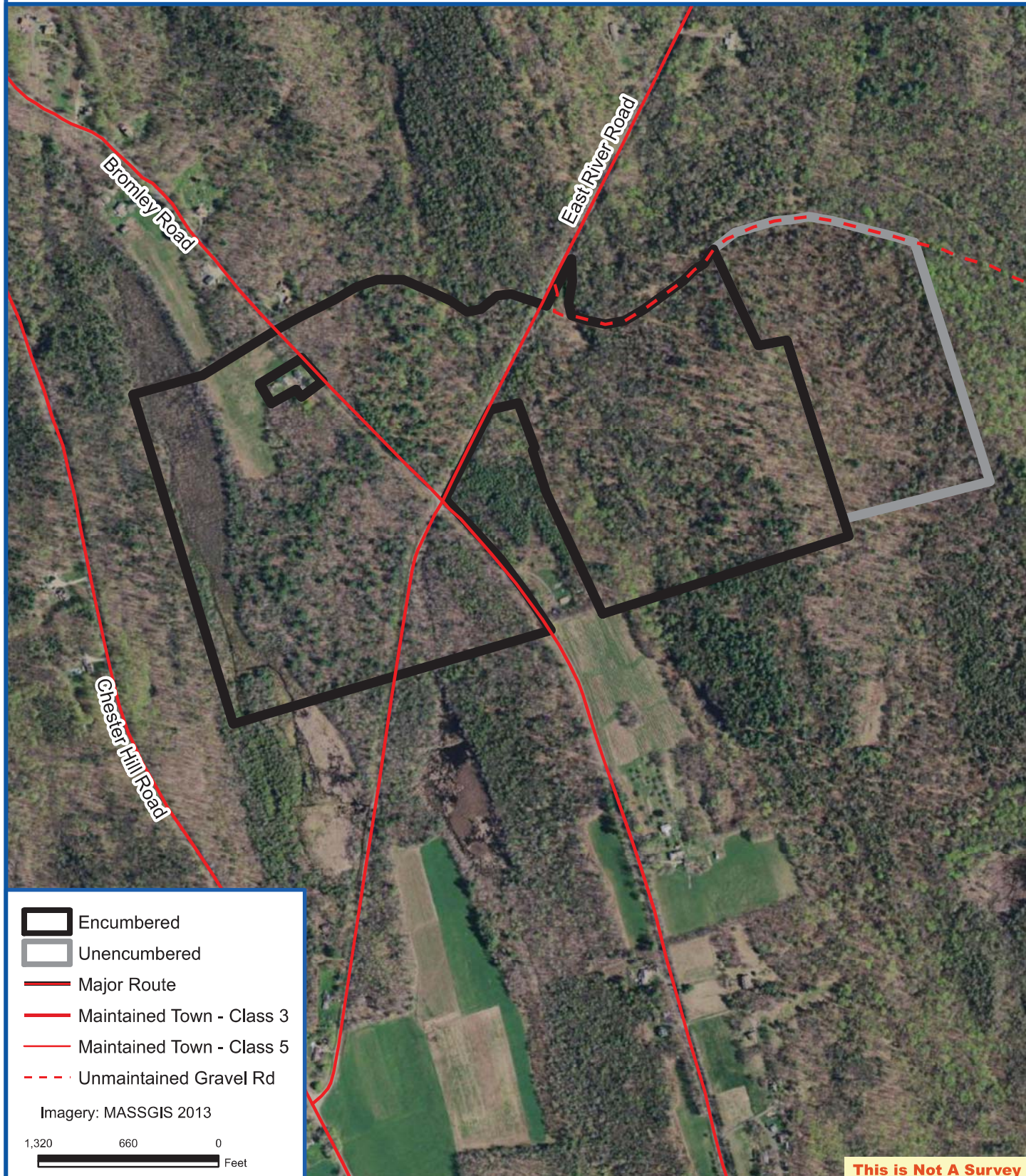
Map produced from the best available information including supplied shapefiles, town tax maps, aerial photography and reference information obtained from MASSGIS. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.



Chester Hill Forest

151 Acres
Chester, MA

fountains



Map produced from the best available information including supplied shapefiles, town tax maps, aerial photography and reference information obtained from MASSGIS. Boundary lines portrayed on this map are approximate and could be different than the actual location of boundaries found in the field.



Commonwealth of Massachusetts

BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESPERSONS

www.mass.gov/dpl/boards/re

MASSACHUSETTS MANDATORY REAL ESTATE LICENSEE-CONSUMER RELATIONSHIP DISCLOSURE

THIS IS NOT A CONTRACT

This disclosure is provided to you, the consumer, by the real estate licensee listed in this disclosure.

THE TIME WHEN THE REAL ESTATE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER:

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific property. In the event this relationship changes, an additional disclosure must be provided and completed at that time.

CONSUMER INFORMATION AND RESPONSIBILITY:

If you are a buyer or seller, you can engage a real estate licensee to provide advice, assistance and representation to you as your agent. The real estate licensee can represent you as the seller (Seller's Agent) or represent you as the buyer (Buyer's Agent), or can assist you as a Facilitator.

All real estate licensees, regardless of the working relationship with a consumer must, by law, present properties honestly and accurately, and disclose known material defects in the real estate.

The duties of a real estate licensee do not relieve consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance, zoning, permitted use, or land survey matters, it is your responsibility to consult a professional in those areas. Real estate licensees do not and cannot perform home, lead paint, or insect inspections, nor do they perform septic system, wetlands or environmental evaluations.

Do not assume that a real estate licensee works solely for you unless you have an agreement for that relationship.

For more detailed definitions and descriptions about real estate relationships, please see page 2 of this disclosure.

THE SELLER OR BUYER RECEIVING THIS DISCLOSURE IS HEREBY ADVISED THAT THE REAL ESTATE LICENSEE NAMED BELOW IS WORKING AS A:

Check one: ☒ Seller's agent ☐ Buyer's agent ☐ Facilitator

If seller's or buyer's agent is checked above, the real estate licensee must complete the following section:

Check one: ☐ Non-Designated Agency

The real estate firm or business listed below and all other affiliated agents are also working as the agent of the ☐ Seller ☐ Buyer

☒ Designated Agency

Only the licensee named herein represents the ☒ Seller ☐ Buyer (designated seller agency or designated buyer agency). In this situation any other agents affiliated with the firm or business listed below do not represent you and may represent another party in your real estate transaction.

By signing below, I, the real estate licensee, acknowledge that this disclosure has been provided to the consumer named herein:

Patrick D. Hackley
Signature of Real Estate Licensee

PATRICK D. HACKLEY 9528255 ☒ Broker ☐ Salesperson
Printed Name of Real Estate Licensee License #

9/14/17
Today's Date

FOUNTAINS LAND
Name Real Estate Brokerage Firm

422410
Brokerage Firm Real Estate License #

Signature of Consumer

Printed Name of Consumer

☐ Buyer ☐ Seller

Today's Date

Signature of Consumer

Printed Name of Consumer

☐ Buyer ☐ Seller

Today's Date

☐ Check here if the consumer declines to sign this notice.